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5 Microeconomics KEY IDEAS UNIT The economic functions of government include enforcing laws and contracts, main-taining competition, redistributing income, providing public goods, correcting alloca-tions for externalities and stabilizing the economy. Government must provide public goods because a private market will not provide them.

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Labor Economics, Economics of Education, Public Economics, Applied Microeconomics. Rajashri Chakrabarti is a senior economist in the Microeconomic Studies Function. Her primary areas of interest include labor economics, economics of education, and public economics.

Rajashri Chakrabarti - Federal Reserve Bank of New York

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